

Return of Organization Exempt from Income Tax
 Under section 501(c)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)
 The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047
2009
 Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 07/01/09 and ending 06/30/10

B Check if applicable: Please use IRS label or print or label or Address change Name change Initial return Termination Amended return Application pending

C Name of organization: NORTH GEORGIA COMMUNITY HOUSING DEVELOPMENT CORPORATION, INC.
 Doing Business As:

D Employer identification number: 20-5911780

E Telephone number: 770-587-9679

F Name and address of principal officer: RUSSELL HAYES
 770 GOLF VISTA COURT
 ALPHARETTA GA 30004

G Gross receipts: 114,699

H(a) Is this a group return for affiliates? Yes No
 H(b) Are all affiliates included? Yes No
 H(c) Group exemption number:

I Tax-exempt status: 501(c) (3) (insert no.) 4947(a)(1) or 527

J Website: N/A

K Type of organization: Corporation Trust Association Other

L Year of formation: 2006 M State of legal domicile: GA

1 Briefly describe the organization's mission or most significant activities:
 THE MISSION OF NORTH GEORGIA COMMUNITY HOUSING DEVELOPMENT CORPORATION IS TO PROVIDE OR TO FACILITATE THE PROVISION OF DECENT HOUSING THAT IS AFFORDABLE TO LOW AND MODERATE INCOME PEOPLE.
 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

2 Number of voting members of the governing body (Part VI, line 1a) 4

3 Number of independent voting members of the governing body (Part VI, line 1b) 4

4 Total number of employees (Part V, line 2a) 0

5 Total number of volunteers (estimate if necessary) 0

6 Total gross unrelated business revenue from Part VIII, column (C), line 12 0

7a Net unrelated business taxable income from Form 990-T, line 34 0

8 Contributions and grants (Part VIII, line 1h) 100,000

9 Program service revenue (Part VIII, line 2g) 114,699

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 0

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0

12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 100,000

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 0

14 Benefits paid to or for members (Part IX, column (A), line 4) 0

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 0

16a Professional fundraising fees (Part IX, column (A), line 11e) 0

16b Total fundraising expenses (Part IX, column (D), line 25) 0

17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) 100,000

18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 100,000

19 Revenue less expenses. Subtract line 18 from line 12 0

20 Total assets (Part X, line 16) 0

21 Total liabilities (Part X, line 26) 0

22 Net assets or fund balances. Subtract line 21 from line 20 0

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: Russell Hayes, President
 Date: 10/15/10

Preparer's name (or yours if self-employed), address, and ZIP + 4: SANTI & ASSOCIATES, PC
 3970 OLD MILTON PKWY STE 200
 ALPHARETTA, GA 30005

Preparer's signature: [Signature]
 Date: 10/15/10
 Check if self-employed:

Preparer's identifying number: P00121054
 EIN: 58-2019486
 Phone no.: 770-623-4440

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

1 Briefly describe the organization's mission:
THE MISSION OF NORTH GEORGIA COMMUNITY HOUSING DEVELOPMENT CORPORATION IS TO PROVIDE OR TO FACILITATE THE PROVISION OF DECENT HOUSING THAT IS AFFORDABLE TO LOW AND MODERATE INCOME PEOPLE.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. If "Yes," describe these changes on Schedule O.

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 114,699 including grants of \$ 114,699) (Revenue \$ 114,699)

TO RECEIVE, MAINTAIN, AND ACCEPT AS ASSETS OF NORTH GEORGIA HOUSING COMMUNITY DEVELOPMENT CORPORATION ANY PROPERTY BY WAY OF GIFT, BEQUEST, DEVISE, OR PURCHASE FROM ANY ENTITY TO BE HELD, ADMINISTERED, AND DISPOSED OF EXCLUSIVELY FOR CHARITABLE PURPOSES.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)
(Expenses \$ including grants of \$ 114,699) (Revenue \$)
4e Total program service expenses 114,699

| | | 12A | |
|-----|---|-----|----|
| | | Yes | No |
| 1 | | | |
| 2 | X | | |
| 3 | X | | |
| 4 | X | | |
| 5 | | | |
| 6 | | | |
| 7 | X | | |
| 8 | X | | |
| 9 | X | | |
| 10 | X | | |
| 11 | X | | |
| 12 | X | | |
| 12A | | | |
| 13 | X | | |
| 14a | X | | |
| b | | | |
| 15 | X | | |
| 16 | X | | |
| 17 | X | | |
| 18 | X | | |
| 19 | X | | |
| 20 | X | | |

Part IV Checklist of Required Schedules

| | | | |
|-----|---|-----|---|
| 21 | X | 21 | Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II |
| 22 | X | 22 | Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and II |
| 23 | X | 23 | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J |
| 24a | X | 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25 |
| 24b | | 24b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? |
| 24c | | 24c | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? |
| 24d | | 24d | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? |
| 25a | X | 25a | Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I |
| b | | 25b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I |
| 26 | X | 26 | Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II |
| 27 | X | 27 | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III |
| 28 | | 27 | Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions): |
| a | X | 28a | A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV |
| b | X | 28b | A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV |
| c | X | 28c | An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV |
| 29 | X | 29 | Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M |
| 30 | X | 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M |
| 31 | X | 31 | Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I |
| 32 | X | 32 | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II |
| 33 | X | 33 | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I |
| 34 | X | 34 | Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1 |
| 35 | X | 35 | Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 |
| 36 | X | 36 | Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 |
| 37 | X | 37 | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI |
| 38 | X | 38 | Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O |

Part IV Checklist of Required Schedules (continued)

| | | | | | | | |
|--|--|---|--|---|---|-----|---|
| | | 1a | | Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable | 0 | 1a | 0 |
| | | b | | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable | 0 | 1b | 0 |
| | | c | | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | | 1c | |
| | | 2a | | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | 0 | 2a | 0 |
| | | b | | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | | 2b | |
| | | 3a | | Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? | | 3a | X |
| | | b | | If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O | | 3b | |
| | | 4a | | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | 4a | X |
| | | b | | If "Yes," enter the name of the foreign country: <input type="checkbox"/> | | 4b | |
| | | See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. | | | | | |
| | | 5a | | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | 5a | X |
| | | b | | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | 5b | X |
| | | c | | If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? | | 5c | |
| | | 6a | | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? | | 6a | X |
| | | b | | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | 6b | |
| | | 7 | | Organizations that may receive deductible contributions under section 170(c). Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? | | 7a | |
| | | b | | If "Yes," did the organization notify the donor of the value of the goods or services provided? | | 7b | |
| | | c | | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8822? | | 7c | |
| | | d | | If "Yes," indicate the number of Forms 8822 filed during the year | | 7d | |
| | | e | | Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | 7e | |
| | | f | | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 7f | |
| | | g | | For all contributions of qualified intellectual property, did the organization file Form 8899 as required? | | 7g | |
| | | h | | For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? | | 7h | |
| | | 8 | | Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? | | 8 | |
| | | 9 | | Sponsoring organizations maintaining donor advised funds. Did the organization make any taxable distributions under section 4966? | | 9a | |
| | | b | | Did the organization make a distribution to a donor, donor advisor, or related person? | | 9b | |
| | | 10 | | Section 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on Part VIII, line 12 b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities. Enter: | | 10a | |
| | | a | | Gross income from members or shareholders | | 11a | |
| | | b | | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) | | 11b | |
| | | 12a | | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | | 12a | |
| | | b | | If "Yes," enter the amount of tax-exempt interest received or accrued during the year | | 12b | |

Part VI

Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

| | | |
|----|--|---|
| 1a | Enter the number of voting members of the governing body | 4 |
| b | Enter the number of voting members that are independent | 4 |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? | X |
| 4 | Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? | X |
| 5 | Did the organization become aware during the year of a material diversion of the organization's assets? | X |
| 6 | Does the organization have members or stockholders? | X |
| 7a | Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? | X |
| b | Are any decisions of the governing body subject to approval by members, stockholders, or other persons? | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | |
| a | The governing body? | X |
| b | Each committee with authority to act on behalf of the governing body? | X |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O. | X |

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

| | | |
|-----|--|---|
| 10a | Does the organization have local chapters, branches, or affiliates? | X |
| b | If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? | |
| 11 | Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? | X |
| 11a | Describe in Schedule O the process, if any, used by the organization to review this Form 990. | |
| 12a | Does the organization have a written conflict of interest policy? If "No," go to line 13. | X |
| b | Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | |
| c | Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done. | |
| 13 | Does the organization have a written whistleblower policy? | X |
| 14 | Does the organization have a written document retention and destruction policy? | X |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | |
| a | The organization's CEO, Executive Director, or top management official | X |
| b | Other officers or key employees of the organization | X |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | |
| b | If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? | X |

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed GA

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: VELVINA JOHNSON

ROSWEILL

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's current key employees. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any current officer, director, or trustee.

| (A) Name and Title | (B) Average hours per week | (C) Position (check all that apply) Former Highest compensated employee Key employee Officer Institutional trustee Individual trustee or director | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--------------------------------|-------------------------------|--|--|---|---|
| CHRISTINE MILANO DIRECTOR | | X | 0 | 0 | 0 |
| SHARON MESSING DIRECTOR | | X | 0 | 0 | 0 |
| NAKIA M. BURNS DIRECTOR | | X | 0 | 0 | 0 |
| ANDREA ALLEN DIRECTOR | | X | 0 | 0 | 0 |
| RUSSELL HAYES CEO | | X | 0 | 0 | 0 |
| BUDDY LOLLIS VICE PRESIDENT | | X | 0 | 0 | 0 |
| VELYNA JOHNSON TREASURER | | X | 0 | 0 | 0 |
| COLLEEN FOGARTY SECRETARY | | X | 0 | 0 | 0 |

| Part VIII Statement of Revenue | | Contributions, gifts, grants and other similar amounts | | Program Service Revenue | | Other Revenue | |
|-----------------------------------|---|--|---------|-------------------------|---------|---------------|---------|
| 1a | Federated campaigns | 1a | | 1a | | 1a | |
| 1b | Membership dues | 1b | | 1b | | 1b | |
| 1c | Fundraising events | 1c | | 1c | | 1c | |
| 1d | Related organizations | 1d | | 1d | | 1d | |
| 1e | Government grants (contributions) and similar amounts not included above | 1e | 114,699 | 1e | | 1e | |
| 1f | All other contributions, gifts, grants | 1f | | 1f | | 1f | |
| g | Noncash contributions included in lines 1a-1f | | | | | | |
| h | Total, Add lines 1a-1f | 114,699 | | 114,699 | | 114,699 | |
| Bsn. Code | | | | | | | |
| 2a | | 2a | | 2a | | 2a | |
| b | | b | | b | | b | |
| c | | c | | c | | c | |
| d | | d | | d | | d | |
| e | All other program service revenue | e | | e | | e | |
| f | Total, Add lines 2a-2f | | | | | | |
| 3 | Investment income (including dividends, interest, and other similar amounts) | 3 | | 3 | | 3 | |
| 4 | Income from investment of tax-exempt bond proceeds | 4 | | 4 | | 4 | |
| 5 | Royalties | 5 | | 5 | | 5 | |
| 6a | Gross Rents | 6a | | 6a | | 6a | |
| b | Less: rental exps. | b | | b | | b | |
| c | Rental inc. or (loss) | c | | c | | c | |
| d | Net rental income or (loss) | d | | d | | d | |
| e | Gross amount from | e | | e | | e | |
| f | sales of assets | f | | f | | f | |
| g | other than inventory | g | | g | | g | |
| h | Less: cost or other | h | | h | | h | |
| i | Gain or (loss) | i | | i | | i | |
| d | Net gain or (loss) | d | | d | | d | |
| 8a | Gross income from fundraising events (not including \$ of contributions reported on line 1c.) | 8a | | 8a | | 8a | |
| b | See Part IV, line 18 | b | | b | | b | |
| c | Less: direct expenses | c | | c | | c | |
| 9a | Gross income from gaming activities. | 9a | | 9a | | 9a | |
| b | See Part IV, line 19 | b | | b | | b | |
| c | Less: direct expenses | c | | c | | c | |
| 10a | Gross sales of inventory, less returns and allowances | 10a | | 10a | | 10a | |
| b | See Part IV, line 19 | b | | b | | b | |
| c | Less: cost of goods sold | c | | c | | c | |
| 11a | Miscellaneous Revenue | 11a | | 11a | | 11a | |
| b | | b | | b | | b | |
| c | | c | | c | | c | |
| d | All other revenue | d | | d | | d | |
| e | Total, Add lines 11a-11d | | | | | | |
| 12 | Total Revenue, See instructions | 114,699 | | 114,699 | | 114,699 | |
| (A) | Total revenue | (A) | 114,699 | (A) | 114,699 | (A) | 114,699 |
| (B) | Related or exempt function revenue | (B) | | (B) | | (B) | |
| (C) | Unrelated business revenue | (C) | | (C) | | (C) | |
| (D) | Revenue excluded from tax under sections 512, 513, or 514 | (D) | | (D) | | (D) | |

| | | Part X Balance Sheet | |
|-----|--|-----------------------|-----------------|
| | | (A) Beginning of year | (B) End of year |
| 1 | Cash—non-interest bearing | | |
| 2 | Savings and temporary cash investments | | |
| 3 | Pledges and grants receivable, net | | |
| 4 | Accounts receivable, net | | |
| 5 | Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | |
| 6 | Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L | | |
| 7 | Notes and loans receivable, net | | |
| 8 | Inventories for sale or use | | |
| 9 | Prepaid expenses and deferred charges | | |
| 10a | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a | 10b |
| b | Less: accumulated depreciation | | 10c |
| 11 | Investments—publicly traded securities | | |
| 12 | Investments—other securities. See Part IV, line 11 | | |
| 13 | Investments—program-related. See Part IV, line 11 | | |
| 14 | Intangible assets | | |
| 15 | Other assets. See Part IV, line 11 | | |
| 16 | Total assets. Add lines 1 through 15 (must equal line 34) | | |
| 17 | Accounts payable and accrued expenses | | |
| 18 | Grants payable | | |
| 19 | Deferred revenue | | |
| 20 | Tax-exempt bond liabilities | | |
| 21 | Escrow or custodial account liability. Complete Part IV of Schedule D | | |
| 22 | Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | |
| 23 | Secured mortgages and notes payable to unrelated third parties | | |
| 24 | Unsecured notes and loans payable to unrelated third parties | | |
| 25 | Other liabilities. Complete Part X of Schedule D | | |
| 26 | Total liabilities. Add lines 17 through 25 | | |
| 27 | Unrestricted net assets | | |
| 28 | Temporarily restricted net assets | | |
| 29 | Permanently restricted net assets | | |
| | Organizations that do not follow SFAS 117, check here <input type="checkbox"/> | | |
| | and complete lines 30 through 34. | | |
| 30 | Capital stock or trust principal, or current funds | | |
| 31 | Paid-in or capital surplus, or land, building, or equipment fund | | |
| 32 | Retained earnings, endowment, accumulated income, or other funds | | |
| 33 | Total net assets or fund balances | | |
| 34 | Total liabilities and net assets/fund balances | | |

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in _____

2a Were the organization's financial statements compiled or reviewed by an independent accountant? Yes No

b Were the organization's financial statements audited by an independent accountant? Yes No

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? Yes No

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? Yes No

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

| | | |
|----|--|---|
| 3b | | |
| 3a | | X |

| | | |
|-----|--|--------------------------|
| 18 | Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | <input type="checkbox"/> |
| b | 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | <input type="checkbox"/> |
| 17a | 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | <input type="checkbox"/> |
| b | 33 1/3 % support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization | <input type="checkbox"/> |
| 16a | 33 1/3 % support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box | <input type="checkbox"/> |
| 15 | Public support percentage from 2008 Schedule A, Part II, line 14 | 15 % |
| 14 | Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) | 14 % |

Section C. Computation of Public Support Percentage

| | | |
|---|---|--------------------------|
| 13 | First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here | <input type="checkbox"/> |
| 12 | Gross receipts from related activities, etc. (see instructions) | 12 |
| 11 | Total support. Add lines 7 through 10 (Explain in Part IV.) | |
| 10 | Other income. Do not include gain or loss from the sale of capital assets | |
| 9 | Net income from unrelated business activities, whether or not the business is regularly carried on | |
| 8 | Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | |
| 7 | Amounts from line 4 | |
| Calendar year (or fiscal year beginning in) | | |
| | (a) 2005 | (b) 2006 |
| | (c) 2007 | (d) 2008 |
| | (e) 2009 | (f) Total |

Section B. Total Support

| | | |
|---|--|-----------|
| 6 | Public support. Subtract line 5 from line 4. shown on line 11, column (f) on line 1 that exceeds 2% of the amount publicly supported organization) included person (other than a governmental unit or The portion of total contributions by each | |
| 5 | Total. Add lines 1 through 3 | |
| 4 | The value of services or facilities furnished by a governmental unit to the organization without charge | |
| 3 | Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | |
| 2 | Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | |
| 1 | Calendar year (or fiscal year beginning in) | |
| | (a) 2005 | (b) 2006 |
| | (c) 2007 | (d) 2008 |
| | (e) 2009 | (f) Total |

Section A. Public Support

(Complete only if you checked the box on line 5, 7, or 8 of Part I.) Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 1 | | | | 100,000 | 114,699 | 214,699 |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | | | 100,000 | 114,699 | 214,699 |
| 7a | | | | | | |
| 7b | | | | | | |
| 8 | | | | | | |
| Public support (Subtract line 7c from line 6.) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 9 | | | | 100,000 | 114,699 | 214,699 |
| 10a | | | | | | |
| b | | | | | | |
| c | | | | | | |
| 11 | | | | | 0 | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

Section C. Computation of Public Support Percentage

| | | |
|----|--|---------|
| 15 | Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f)) | 100.00% |
| 16 | Public support percentage from 2008 Schedule A, Part III, line 15 | 100.00% |

Section D. Computation of Investment Income Percentage

| | | |
|----|---|-----|
| 17 | Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f)) | 17% |
| 18 | Investment income percentage from 2008 Schedule A, Part III, line 17 | 18% |

19a 33 1/3 % support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization.

b 33 1/3 % support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization.

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

Schedule of Contributors
▶ Attach to Form 990, 990-EZ, or 990-PF.

2009

OMB No. 1545-0047

| | |
|---|--|
| Employer identification number 20-5911780 | Name of the organization NORTH GEORGIA COMMUNITY HOUSING DEVELOPMENT CORPORATION, INC. |
|---|--|

Organization type (check one):

Filers of: Section: 501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. See instructions.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (i) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|---------|--|-----------------------------|--|
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| 1 | CHEROKEE COUNTY CDBG 1130 BLUEFS PARKWAY CANTON GA 30114 | \$ 114,699 | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

Part I Contributors (see instructions)

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

the organization's accounting for conservation easements.

balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

4 Number of states where property subject to conservation easement is located

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year

| | |
|---------------------------------|--|
| 2d | |
| 2c | |
| 2b | |
| 2a | |
| Held at the End of the Tax Year | |

a Total number of conservation easements

b Total acreage restricted by conservation easements

c Number of conservation easements on a certified historic structure included in (a)

d Number of conservation easements included in (c) acquired after 8/17/06

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

1 Purpose(s) of conservation easements held by the organization (check all that apply):

Preservation of land for public use (e.g., recreation or pleasure)

Protection of natural habitat

Preservation of open space

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

purpose conferring impermissible private benefit?

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

5 funds are the organization's property, subject to the organization's exclusive legal control?

4 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?

3 Aggregate value at end of year

2 Aggregate grants from (during year)

1 Total number at end of year

| | |
|------------------------------|--|
| (a) Donor advised funds | |
| (b) Funds and other accounts | |

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Name of the organization: **NORTH GEORGIA COMMUNITY HOUSING DEVELOPMENT CORPORATION, INC.**

Employer identification number: **20-5911780**

Department of the Treasury Internal Revenue Service

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2009

Open to Public Inspection

Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12. Attach to Form 990. See separate instructions.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

b If "Yes," explain the arrangement in Part XIV and complete the following table:

Table with columns for Amount, 1c, 1d, 1e, 1f and rows for Beginning balance, Additions during the year, Distributions during the year, Ending balance.

2a Did the organization include an amount on Form 990, Part X, line 21?

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

Table for Part V Endowment Funds with columns for (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back and rows for 1a-1g.

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment
b Permanent endowment
c Term endowment

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

Small table with columns 3a(i), 3a(ii), 3b and rows Yes/No.

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table for Part VI Investments with columns for (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value and rows for 1a-1e.

